

Michigan

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
 SEPTEMBER 30, 2004
 (In Thousands)

	BUSINESS-TYPE ACTIVITIES -- ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES -- INTERNAL SERVICE FUNDS
	MAJOR				
	STATE LOTTERY FUND	MICHIGAN UNEMPLOYMENT COMPENSATION FUNDS	NON-MAJOR	TOTALS	
ASSETS					
Current Assets:					
Cash	\$ 2	\$ 4,049	\$ 1,194	\$ 5,245	\$ 91
Equity in common cash (Note 5)	6,736	4,557	60,064	71,357	274,437
Amounts due from other funds (Note 17)	-	4,959	-	4,959	31,180
Amounts due from component units	-	730	-	730	152
Amounts due from federal agencies	-	1,682	-	1,682	-
Amounts due from local units	-	39,288	-	39,288	-
Inventories	3,750	-	3,501	7,251	14,904
Investments (Note 8)	103,862	924,572	1,163	1,029,597	-
Securities lending collateral	301,950	-	-	301,950	-
Other current assets	55,346	187,173	7,427	249,946	20,293
Total Current Assets	471,645	1,167,010	73,349	1,712,005	341,057
Investments (Note 8)	496,824	-	-	496,824	-
Capital Assets (Note 9):					
Buildings and equipment	4,112	-	722	4,834	442,392
Allowance for depreciation	(3,599)	-	(669)	(4,268)	(340,138)
Total capital assets	513	-	53	566	102,254
Other noncurrent assets	-	13,300	-	13,300	-
Total Assets	\$ 968,982	\$ 1,180,310	\$ 73,403	\$ 2,222,695	\$ 443,311
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ 1,757	\$ -	\$ 6,677	\$ 8,434	\$ 3,589
Accounts payable and other liabilities (Note 22)	145,984	26,893	58,694	231,571	69,809
Amounts due to other funds (Note 17)	9,978	22,915	77	32,970	13,419
Deferred revenue	-	118	695	813	6,737
Obligations under security lending (Note 8)	301,950	-	-	301,950	-
Current portion of other long-term obligations (Note 14)	172	-	196	368	96,461
Total Current Liabilities	459,841	49,926	66,339	576,105	190,016
Long-Term Liabilities:					
Advances from other funds (Note 17)	-	-	-	-	6,768
Prize awards payable	430,228	-	-	430,228	-
Noncurrent portion of other long-term obligations (Note 14)	1,816	42,942	588	45,346	124,907
Total Liabilities	891,885	92,868	66,927	1,051,679	321,691
NET ASSETS					
Invested in capital assets, net of related debt	\$ 513	\$ -	\$ 53	\$ 566	\$ 82,667
Restricted For:					
Unemployment compensation	-	1,087,442	-	1,087,442	-
Other purposes	77,098	-	-	77,098	3,361
Unrestricted	(513)	-	6,423	5,910	35,591
Total Net Assets	\$ 77,098	\$ 1,087,442	\$ 6,476	\$ 1,171,016	\$ 121,620

The accompanying notes are an integral part of the financial statements.